



DEPARTMENT OF THE TREASURY

Agency Information Collection Activities; Submission for OMB Review; Comment Request; Capital Magnet Fund Application and Performance Report

AGENCY: Departmental Offices, U.S. Department of the Treasury.

ACTION: Notice.

SUMMARY: The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, on or after the date of publication of this notice. The public is invited to submit comments on these requests.

DATES: Comments must be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

FOR FURTHER INFORMATION CONTACT: Copies of the submissions may be obtained from Molly Stasko by e-mailing PRA@treasury.gov, calling (202) 622-8922, or viewing the entire information collection request at www.reginfo.gov.

SUPPLEMENTARY INFORMATION:

Community Development Financial Institutions Fund (CDFIF)

Title: Capital Magnet Fund Application and Performance Report.

OMB Control Number: 1559-0036.

Type of Review: Revision of a currently approved collection.

Description: The Capital Magnet Fund was established through the Housing and Economic Recovery Act of 2008 (Pub. L. 110-289) or HERA, as a competitive grant program administered

by the CDFI Fund. Through CMF, the CDFI Fund provides financial assistance grants to Certified Community Development Financial Institutions (CDFIs) and qualified Nonprofit Organizations with the development or management of Affordable Housing, as defined in 12 CFR part 1807, as one of their principal purposes. Capitalized terms not defined in this Notice (other than titles) have the meaning set forth in the CMF Interim Rule (12 CFR part 1807). CMF awards must be used to attract private financing for and increase investment in: (i) The Development, Preservation, Rehabilitation, and Purchase of Affordable Housing for primarily Extremely Low-, Very Low-, and Low-Income Families; and (ii) Economic Development Activities which, in conjunction with Affordable Housing Activities will implement a Concerted Strategy to stabilize or revitalize a Low-Income Area or an Underserved Rural Area.

CMF Award Recipients are selected through a competitive process involving a careful review of their Application for program funding. The Application requires the submission of quantitative data and narrative responses for three parts: (1) Business and Leveraging Strategy, (2) Community Impact, and (3) Organizational Capacity. The Award selection process is defined in the Notice of Funding Availability (NOFA) for each funding round.

CMF Award Recipients enter into Assistance Agreements with the CDFI Fund that set forth required terms and conditions of the Award, including reporting and data collection requirements. The Assistance Agreement requires the submission of an annual CMF Performance Report. The information collected in the CMF Performance Report is reviewed to ensure the Recipient's compliance with its Performance Goals and contractual obligations, as well as the overall performance of the program.

Form: Capital Magnet Fund Application; Capital Magnet Fund Annual Report.

Affected Public: Businesses or other for-profit organizations; and State, Local, and Tribal governments.

Estimated Number of Respondents: 137 (Application); 291 (CMF Performance Report).

Frequency of Response: Annually.

Estimated Total Number of Annual Responses: 137 (Application); 291 (CMF Performance Report).

Estimated Time per Response: 120 hours (Application); 20 hours (CMF Performance Report).

Estimated Total Annual Burden Hours: 16,440 hours (Application); 5,820 hours (CMF Performance Report).

Authority: 44 U.S.C. 3501 et seq.

Dated: April 23, 2021.

Molly Stasko,

Treasury PRA Clearance Officer.

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